# KONARK SYNTHETIC LIMITED

**Regd.Off.:** Mittal Industrial Estate, Building No.7, Andheri-Kurla Road, Saki-Naka, Andheri (East), MUMBAI 400 059
Tel : 4089 6300 * Fax No.4089 6322 Web: www.konarkgroup.co.in Email : info@konarkgroup.co.in
**CIN: L17200MH1984PLC033451**

18th June, 2015

To,
**The Manager - DCS**
**BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

**Scrip Code: 514128**
**Sub.: Outcome of Board Meeting held today i.e. 18th June, 2015**

Pursuant to the provisions of Clause 41 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 18th June, 2015 *inter-alia* considered and approved the Consolidated Audited Financial Results of the Company for the year ended 31st March, 2015.

A copy of the Consolidated Audited Financial Results for the year ended 31st March, 2015 along with Statement of Assets and Liabilities as on that date is enclosed herewith for your record.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Konark Synthetic Limited,**

KONARK SYNTHETIC LTD MUMBAI

**Prakashchand Dalmia**
**Chairman & Managing Director**

Encl.: A/a

# KONARK SYNTHETIC LIMITED

CIN : L17200MH1984PLC033451

Regd. Office :Mittal Induatrial Estate, Building No: 7, Saki Naka, Andheri (East), Mumbai-400059

Tel No. : 022 40896300; Fax No. : 022 40896322; Email ID : info@konarkgroup.co.in;
Website : konarkgroup.co.in

PART I

**Consolidated Audited Financial Results for the Year ended 31st March , 2015**

Rs. in Lacs(Except No.of shares & EPS)

| Sr. No. | Particulars | Consolidated Year Ended 31.03.2015 Audited | Consolidated Year Ended 31.03.2014 Audited |
|---|---|---|---|
| 1 | **Income from operations** | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 16,863.75 | 17076.05 |
| | (b) Other Operating Income | 18.67 | 19.52 |
| | **Total Income from operations (Net)** | **16,882.42** | **17,095.58** |
| 2 | **Expenses** | | |
| | (a) Cost of materials consumed | 11,220.75 | 11513.57 |
| | (b) Purchase of stock in trade | 1,176.61 | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (263.02) | 526.97 |
| | (d) Employees benefit expenses | 887.47 | 850.11 |
| | (e) Depreciation and amortisation expenses | 1,026.14 | 1018.96 |
| | (f) Power | 692.98 | 808.54 |
| | (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 941.05 | 1095.81 |
| | **Total expenses** | **15,681.98** | **15,813.95** |
| 3 | **Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)** | **1,200.44** | **1,281.63** |
| 4 | Other Income | 89.48 | 22.51 |
| 5 | **Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)** | **1,289.92** | **1,304.14** |
| 6 | Finance Costs | 1,265.16 | 1188.11 |
| 7 | **Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)** | **24.76** | **116.03** |
| 8 | Exceptional items (Loss on Sale of Fixed Assets) | 1.51 | - |
| 9 | **Profit / (Loss) from ordinary activities before tax (7±8)** | **23.26** | **116.03** |
| 10 | Tax expenses | (19.62) | 10.51 |
| 11 | **Net Profit / (Loss) from ordinary activities after tax (9±10)** | **42.88** | **105.52** |
| 12a | Prior Period Expenses/Short Provision of Tax of Earlier Years | 0.48 | 0.02 |
| 12b | Extraordinary items (Net of tax expenses) | | |
| 13 | **Net Profit / (Loss) for the period (11±12)** | **42.40** | **105.50** |
| 14 | Share of Profit/ (Loss) of associates | - | - |
| 15 | Miniority interest | 11.26 | 11.15 |
| 16 | **Net Profit/ (Loss) after taxes, miniority interest and share of profit / (Loss) of associates (13±14±15)** | **31.14** | **94.35** |
| 17 | Paid-up Equity Share Capital (Face Value of Rs. 10/- each ) | 580.80 | 580.8 |
| 18 | Reserve (excluding Revaluation Reserves ) | 2,594.12 | 2652.01 |
| 18.i | **EPS (Before extraordinary items) (of Rs. 10/- each) (not annualised)** | | |
| | (a) Basic (Rs.) | 0.74 | 1.62 |
| | (b) Diluted.(Rs.) | 0.74 | 1.62 |
| 18.ii | **EPS (After extraordinary items) (of Rs. 10/- each) (not to be annualised)** | | |
| | (a) Basic (Rs.) | 0.73 | 1.82 |
| | (b) Diluted (Rs.) | 0.73 | 1.82 |

KONARK SYNTHETIC LTD. MUMBAI

## Select Information for the Year ended 31st March, 2015

| Sr. No. | Particulars | Year ended | |
|---|---|---|---|
| | | 31.03.2015 | 31.03.2014 |
| A | PARTICULARS OF SHAREHOLDING | | |
| 1 | Public shareholding: | | |
| | - Number of shares | 1,452,583 | 1,452,583 |
| | -Percentage of shareholdings | 25.01 | 25.01 |
| 2 | Promoters and Promoters group Shareholding | | |
| | **(a) Pledged / Encumbered** | | |
| | - Number of shares | - | - |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - |
| | - Percentage of shares (as a % of the total share capital of the Company) | - | - |
| | **(b) Non-encumbered** | | |
| | - Number of shares | 4,355,417 | 4,355,417 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 74.99 | 74.99 |

| | Particulars | Quarter ended 31.03.2015 |
|---|---|---|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | - |
| | Disposed of during the quarter | - |
| | Remaining unresolved at the end of the quarter | - |

(Rs. in Lacs)

| Statement of Assets and Liabilites | | Consolidated | |
|---|---|---|---|
| Sr. No. | Particulars | As at 31.03.2015 | As at 31.03.2014 |
| | | Audited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | **Shareholders' funds** | | |
| | (a) Share Capital | 580.80 | 580.80 |
| | (b) Reserve & Surplus | 2,594.12 | 2,652.01 |
| | **Sub-total - Shareholder's fund** | **3,174.92** | **3,232.81** |
| 2 | **Share Applicatipon Money Pending for Allotment** | - | - |
| 3 | **Minority Interest** | 686.84 | 686.73 |
| 4 | **Non-Current Liabilities** | | |
| | (a) Long term borrowings | 8,826.87 | 7,320.75 |
| | (b) Defferred tax liabilities (net) | 219.08 | 326.58 |
| | **Sub-total - Non Current Liabilities** | **9,045.95** | **7,647.32** |
| 5 | **Current Liabilities** | | |
| | (a) Short term borrowings | 6,799.43 | 6,066.82 |
| | (b) Trade Payables | 2,101.10 | 3,650.46 |
| | (c) Other current liabilities | 1,106.23 | 2,410.39 |
| | (d) Short term provisions | 206.33 | 202.49 |
| | **Sub-total - Current Liabilities** | **10,213.09** | **12,330.17** |
| | **TOTAL - EQUITY AND LIABILITIES** | **23,120.80** | **23,897.03** |
| B | ASSETS | | |
| 1 | **Non-current assets** | | |
| | (a) Fixed Assets | 11,825.49 | 12,405.15 |
| | (b) Non current investments | 0.03 | 0.03 |
| | (c) Long term loans and advances | 340.27 | 677.74 |
| | **Sub-total - Non Current Assets** | **12,165.79** | **13,082.92** |
| 2 | **Current assets** | | |
| | (a) Current investments | - | - |
| | (b) Inventories | 4,666.98 | 3,418.68 |
| | (c) Trade receivables | 4,536.44 | 6,310.32 |
| | (d) Cash and cash equivalents | 287.10 | 194.39 |
| | (e) Short term loans and advances | 1,427.40 | 868.59 |
| | (f) Other current assets | 37.09 | 22.13 |
| | **Sub-total - Current Assets** | **10,955.00** | **10,814.11** |
| | **TOTAL - ASSETS** | **23,120.80** | **23,897.03** |

KONARK SYNTHETIC LTD. MUMBAI

## ent wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

(Rs. In Lacs)

| Particulars | Consolidated Year Ended 31.03.2015 (Audited) | Consolidated Year Ended 31.03.2014 (Audited) |
|---|---|---|
| **1. Segment Revenue*** | | |
| a) Textiles | 15,416.97 | 15,625.81 |
| b) Energy | 1,446.78 | 1,450.24 |
| **Total** | **16,863.75** | **17,076.05** |
| Less: Inter Segment Revenue | - | - |
| **Net Sales/Income From Operations** | **16,863.75** | **17,076.05** |
| | | |
| **2. Segment Results*** | | |
| a) Textiles | 295.45 | 546.86 |
| b) Energy | 886.33 | 715.24 |
| **Total** | **1,181.78** | **1,262.10** |
| Less: Finance Cost | **1,265.16** | **1,188.11** |
| Add: Exceptional Item - | - | - |
| **Profit/(Loss) Before Tax** | **(83.38)** | **73.98** |
| | | |
| **3. Capital Employed** (Segement Assets - Segment Liabilities)** | | |
| a) Textiles | 2,294.95 | 2,847.50 |
| b) Energy | 1,785.88 | 1,524.76 |
| **Total** | **4,080.83** | **4,372.26** |

**Notes**

1. The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 18th June, 2015.
2. The consolidated accounts have been prepared as per Accounting Standards (AS) 21 "Consolidated Financial Statements".
3. The Consolidated Financial Results includes results of the Subsidiaries i.e. India Denim Limited (India), Konark Infratech Private Limited (India) and Trade Bazaar Retails Private Limited (formerly known as Konark Greentech Private Limited) (India) in which the Companies having 61.17%, 53.84% and 100% Share Holding respectively. Konark Infratech Private Limited has one subsidiary namely Konark Gujarat PV Private Limited (India), where as Trade Bazaar Retails Private Limited (formerly known as Konark Greentech Private Limited) has two subsidiaries namely Konark Natural Foods Private Limited (India) (Formerly known as Konark Solartech Private Limited) (India) and Konark Wind Projects Private Limited (India).
4. The Group has mainly two business segments i.e. a) Textiles and b) Generation of Solar Power. The Segment reporting as per Accounting Standard-17 is as given above.
5. The previous year figures have been regrouped/rearranged wherever necessary to make them comparable.

**By order of the Board of Directors**
**For Konark Synthetic Limited**

KONARK SYNTHETIC LTD. MUMBAI

**Prakashchand Dalmia**
**Chairman & Managing Director**

Place: Mumbai

Date: 18.06.2015